

Investors Denounce Slashing of Rates and Breaking Contracts.

Further than this Mr. Bull did not care to state. He said he had many intimate friends among the railroad managers, and it was no

"What legislation would you suggest?"

"I would suggest in the first place," Mr. Wilson said, "that the Inter-State Commerce law be so amended as to bring all water routes under the same conditions as the railroads, and

sacrificed in the past twelve months by the railroad managers in the Western States alone. This has not probably been so largely wasted by desire to influence the stock market. It has been lost away and lost in game games of bluff, in which the concealing upstarts whom an unkind fate had put in important stations fancied it was business to flout with and knife their competing lines.

Directors it is done by subordinate officers are speculating in the market, or for the fit of unscrupulous parties who wish to see business demoralized so that they can their profits on the 'bear' side of the market. And while gentlemen may agree to piracies, and intend to do so, some of the ordinaries break them, and, while

John Johnston said: "I have seen evidence from the articles in THE SUN, THE grounds for them. The actions of some presidents of Western roads are really outrageous. The fault lies with the directors. They should prevent such arbitrary exercise of power. The Western roads are contrary to a great measure by the directors in the Western directors have little to say; a few hold proxies for all the stock. Whether

side remedy can be applied. "The fact is," he, "is that many roads are in the hands of men whose pride it is either to become millionaires or to rank as railroad king. They manage to get control of the majority of the stock, and then the minority stock is at their mercy. The railroad is not a public utility, and the interest of the public is not being advanced."

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